

## § 561.1

## 12 CFR Ch. V (1–1–12 Edition)

- 561.26 Land loan.
- 561.27 Low-rent housing.
- 561.28 Money Market Deposit Accounts.
- 561.29 Negotiable Order of Withdrawal Accounts.
- 561.30 Nonresidential construction loan.
- 561.31 Nonwithdrawable account.
- 561.33 Note account.
- 561.34 Office.
- 561.35 Officer.
- 561.37 Parent company; subsidiary.
- 561.38 Political subdivision.
- 561.39 Principal office.
- 561.40 Public unit.
- 561.41 [Reserved]
- 561.42 Savings account.
- 561.43 Savings association.
- 561.44 Security.
- 561.45 Service corporation.
- 561.49 [Reserved]
- 561.50 State.
- 561.51 Subordinated debt security.
- 561.52 Tax and loan account.
- 561.53 United States Treasury General Account.
- 561.54 United States Treasury Time Deposit Open Account.
- 561.55 With recourse.

AUTHORITY: 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a.

SOURCE: 54 FR 49545, Nov. 30, 1989, unless otherwise noted.

### § 561.1 When do the definitions in this part apply?

The definitions in this part and in 12 CFR part 541 apply throughout this chapter, unless another definition is specifically provided.

[67 FR 78152, Dec. 23, 2002]

### § 561.2 Account.

The term *account* means any savings account, demand account, certificate account, tax and loan account, note account, United States Treasury general account or United States Treasury time deposit-open account, whether in the form of a deposit or a share, held by an accountholder in a savings association.

### § 561.3 Accountholder.

The term *accountholder* means the holder of an account or accounts in a savings association insured by the Deposit Insurance Fund. The term does not include the holder of any subordinated debt security or any mortgage-

backed bond issued by the savings association.

[54 FR 49545, Nov. 30, 1989, as amended at 71 FR 19811, Apr. 18, 2006]

### § 561.4 Affiliate.

The term *affiliate* of a savings association, unless otherwise defined, means any corporation, business trust, association, or other similar organization:

(a) Of which a savings association, directly or indirectly, owns or controls either a majority of the voting shares or more than 50 percentum of the number of shares voted for the election of its directors, trustees, or other persons exercising similar functions at the preceding election, or controls in any manner the election of a majority of its directors, trustees, or other persons exercising similar functions; or

(b) Of which control is held, directly or indirectly through stock ownership or in any other manner, by the shareholders of a savings association who own or control either a majority of the shares of such savings association or more than 50 per centum of the number of shares voted for the election of directors of such savings association at the preceding election, or by trustees for the benefit of the shareholders of any such savings association; or

(c) Of which a majority of its directors, trustees, or other persons exercising similar functions are directors of any one savings association.

### § 561.5 Affiliated person.

The term *affiliated person* of a savings association means the following:

(a) A director, officer, or controlling person of such association;

(b) A spouse of a director, officer, or controlling person of such association;

(c) A member of the immediate family of a director, officer, or controlling person of such association, who has the same home as such person or who is a director or officer of any subsidiary of such association or of any holding company affiliate of such association;

(d) Any corporation or organization (other than the savings association or a corporation or organization through which the savings association operates) of which a director, officer or the controlling person of such association: